



First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018-4214
Tel 847 318-7575
Fax 847 318-7588

VIA UPS NEXT DAY AIR

RECORDATION NO. 23421 FILED

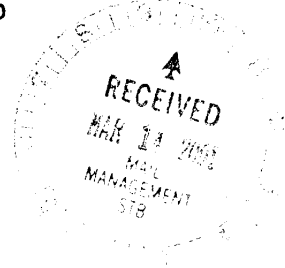
March 13, 2001

MAR 22 '01 10-03 AM

Ts

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001

SURFACE TRANSPORTATION BOARD



Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated November 30, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Froedtert Malt
3830 W. Grant Street
Milwaukee, WI 53201

A description of the railroad equipment covered by the enclosed document is fifty (50) 5250 cubic foot covered hopper cars with car numbers FURX 850001-851090, non-inclusive.


A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Borden Chemicals and Froedtert Malt, Lessee, covering 50 5250 cubic foot covered hopper cars, with car numbers FURX 850001-851090, non-inclusive.

Also enclosed is a check in the amount of \$27.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,


Tiffany Chase-Morrison
Manager of Documentation

Enclosures

(FRMA001)

ASSGN. NO.: FRMA001

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 30th day of November, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Froedtert Malt ("Lessee"), a division of International Malting Company LLC, a Wisconsin corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of November 19, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 19, 2000 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]
Name: K.A. Dambrowski
Title: DIRECTOR OF DOCUMENTATION
By: [Signature]
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing
Executed on this 30th day of Nov, 2000.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

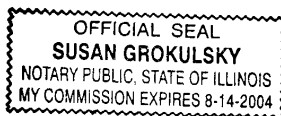
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of November, 2000.

[Signature]
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

FROEDTERT MALT, a division of
INTERNATIONAL MALTING COMPANY LLC

By: [Signature]

Name: Dale West

Title: Vice President Procurement
& Logistics

ATTEST:

By: [Signature]

Name: DAVID A. JACOBSON

Title: TRANSPORTATION MANAGER

Executed on this 17 day of NOVEMBER, 2000.

[CORPORATE SEAL]

STATE OF WISCONSIN

COUNTY OF MILWAUKEE

I, ROBIN R. ROYTEN, a Notary Public of the County and State
aforesaid, certify that DALE WEST personally appeared before me this day and
acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22nd day of NOVEMBER, 2000.

[Signature]
Notary Public

Commission Expires:

JANUARY 5, 2003
(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS:	Fifty (50)
DESCRIPTION OF CARS:	5250 c.f. Covered Hoppers
CAR NUMBERS:	See attached Exhibit A – Page 2

EXHIBIT A
to
MEMORANDUM OF LEASE

FURX 850001	FURX 850356
FURX 850005	FURX 850383
FURX 850026	FURX 850406
FURX 850054	FURX 850417
FURX 850055	FURX 850426
FURX 850078	FURX 850449
FURX 850080	FURX 850457
FURX 850094	FURX 850458
FURX 850106	FURX 850465
FURX 850115	FURX 850470
FURX 850141	FURX 850472
FURX 850142	FURX 850476
FURX 850150	FURX 850484
FURX 850151	FURX 850485
FURX 850161	FURX 850487
FURX 850164	FURX 850509
FURX 850219	FURX 850517
FURX 850234	FURX 850533
FURX 850242	FURX 850590
FURX 850274	FURX 850966
FURX 850282	FURX 851037
FURX 850314	FURX 851055
FURX 850326	FURX 851070
FURX 850344	FURX 851086
FURX 850352	FURX 851090